



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Donald B. Vallee:

RESOLUTION

A resolution authorizing the reduction in the number of units to Woodcrest Apartments, #2008-08BF (1900 Lobdell Blvd., Baton Rouge, East Baton Rouge Parish, Louisiana); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

WHEREAS, the Agency approved the form of certain applications, documents, agreements and proceedings related to the Housing Tax Credit Program; and

WHEREAS, Taxpayer/Owners of Woodcrest Apartments, a tax-exempt bond financed project, submitted an original request for four hundred forty thousand, one hundred twenty- three dollars (\$440,123.00) in 4% Low-Income Housing Tax Credits and was approved at the January 2010 Board of Commissioners' meeting; and has subsequently submitted a request to reduce the number of units in the project from ninety-six (96) units to forty-eight (48) units; and

WHEREAS, staff has reviewed and recommends the request for a reduction in the number of units from ninety-six (96) units to forty-eight (48) units to the project Woodcrest Apartments.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency:

SECTION 1. The reduction in units to forty-eight (48) units is hereby approved to the project Woodcrest Apartments.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Michael L. Airhart, John N. Kennedy, Guy T. Williams, Mayson H. Foster, Donald B. Vallee, Tyrone A. Wilson, Adena R. Boris, Joseph M. Scontrino, III, Katie Anderson, Neal Miller, Frank H. Thaxton, III

NAYS:

ABSENT: Elsenia Young, Jerome Boykin, Sr.

And the resolution was declared adopted on this, the 19th day of January, 2011.



Chairman



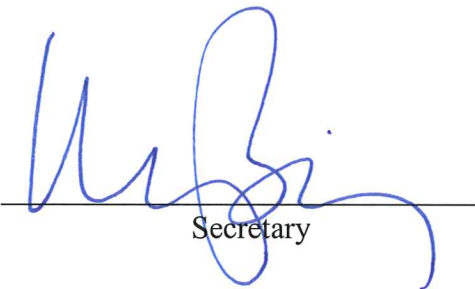
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of the resolution adopted by said Board of Commissioners on January 19, 2011, entitled: "A resolution authorizing the reduction in the number of units to Woodcrest Apartments, #2008-08BF (1900 Lobdell Blvd., Baton Rouge, East Baton Rouge Parish, Louisiana); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 19th day of January 2011.



Secretary

(SEAL)